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To Whom it may Concern

On January 9th 2001 - we received a purchase contract - which we accepted on our property at 2268 E Stottler Dr - Gilbert. It had been on the Sales Market approx. 7 weeks.

We began the purchase of another in North Mesa to close simultaneously with the close of the Stottler property.

On January 12th 2001 - we got a call from our listing agent informing us that the buyers have cancelled & read me the cancellation letter - it stated "upon investigation of the property & it's proximity to an electrical generating facility are deemed unacceptable to the buyers."

This material fact caused our buyers to cancel their contract & therefore we in turn had to cancel ours with a gentleman in North Mesa - who had to put his home back on the market as well.

This whole thing has cost much grief & financially great harm.

Sincerely

Carol & Joe Nikrant



SUCCESS REALTY

402 E. GREENWAY PKWY, SUITE C-28
PHOENIX, AZ 85022
BUS. (602) 789-1112
TOLL FREE (800) 748-6672
FAX (602) 789-1119

January 11, 2001

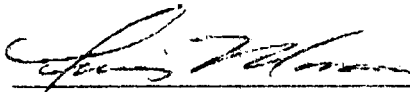
To: Sarah Mara
Equity Title
Via Fax: 602-439-5600

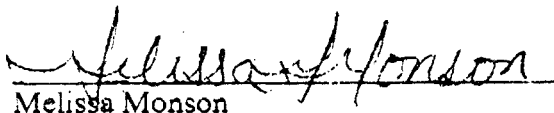
From: Paul Yackie
Coldwell Banker Success Realty
602-789-1112

Re: 2268 East Stottler
Buyer: Monson
Seller: Nikrant

Pursuant to the contract dated 1/9/01 for purchase of the aforementioned property, The undersigned buyers have elected to cancel the contract based on material facts discovered during the inspection period. Further investigation of the property and its proximity to an electrical generating facility are deemed unacceptable to the buyers.

Please cancel the contract immediately.


Travis Monson


Melissa Monson

CC: Diane Booth
West USA Realty

